

---

<sup>62</sup> For an interesting evaluation of some consequences (positive and negative) of the UK's use of lottery proceeds for conservation, see <http://www.cf.ac.uk/cplan/norton/lottery.html>

<sup>63</sup> See N.C. Const. Art. XIV, sec. 5; G.S. 106-735-744 (Farmland Preservation Act); G.S. 153A-149; G.S. 153A-377; G.S. 160A-209; G.S. 160A-401 et seq. (Open Space Act); G.S. 160A-457.

<sup>64</sup> See G.S. 105-151.12 (individuals); 105-130.34 (corporations).

<sup>65</sup> Memo to Secretary Bill Holman from Bill Flourney, N.C. Conservation Tax Credit Program (Aug. 18, 2000) (in efc@unc records).

<sup>66</sup> Memo to Secretary Bill Holman from Bill Flourney, N.C. Conservation Tax Credit Program (Aug. 18, 2000) (in efc@unc records).

<sup>67</sup> This analysis assumes the bond proceeds were invested at a 7% annual rate of return and \$100,000,000 was withdrawn annually at the start of the year for acquisition purposes.

<sup>68</sup> See, e.g., Governor's Blue Ribbon Panel, Financing Alternatives for Maryland's Tributary Strategies Innovative Financing Ideas for Restoring the Chesapeake Bay (Maryland Sea Grant College 1994).

<sup>69</sup> See [http://www.lta.org/policy/ref\\_results5.html](http://www.lta.org/policy/ref_results5.html) (Dec. 2, 2000).

<sup>70</sup> See [http://www.lta.org/policy/ref\\_results6.html](http://www.lta.org/policy/ref_results6.html) (Dec. 2, 2000).